

copartnerships, associations or corporations who, not being holders of valid and unrevoked certificates as certified public accountants issued under the provisions of chapter one hundred and fifty-seven of the Public Laws of one thousand nine hundred and thirteen, and who, having at the time of the passage of this act, been engaged in the practice of public accounting and maintaining an office as a public accountant in the State of North Carolina, shall, under the provisions of section seven of this act, apply to the board for registration as public accountants. The board shall maintain a register of all persons, firms, copartnerships, associations or corporations who have made application for such registration and have complied with the rules of registration adopted by the board.

May deny or withdraw the privilege herein referred to for cause.

(11) Within sixty days after the passage of this act the board shall formulate rules for registration of these public accountants who are qualified to practice under this act and who under the provisions of section ten of this act are permitted to engage in work within the State of North Carolina. The board shall have the power to deny or withdraw the privilege herein referred to for good and sufficient reasons.

Submit Commissioner of Revenue names of all persons who have qualified under this act.

(12) To submit to the Commissioner of Revenue the names of all persons who have qualified under this act as practitioners of public accountancy, and who have complied with the rules of the board. The Commissioner of Revenue shall issue only to those whose names are so submitted to him by the board a license for the privilege of practicing the profession of public accountancy, and the license so issued shall be evidence of his registration with the board.

Keep complete record.

(13) The board shall keep a complete record of all its proceedings and shall annually submit a full report to the Governor.

Reports to be made annually to State Treasurer of all fees collected.

(14) All fees collected on behalf of the State Board of Accountancy, and all receipts of every kind and nature, as well as the compensation paid the members of the board and the necessary expenses incurred by them in the performance of the duties imposed upon them by this act, shall be reported annually to the State Treasurer. Any surplus remaining in the hands of the board over the amount of three hundred dollars shall be paid to the State Treasurer at the time of submitting the report, and shall go to the credit of the general fund; *Provided*, that no expense incurred under this act shall be charged against the State.

All amounts on hand in excess of three hundred dollars to be paid to State Treasurer.

Prior certificate forfeited unless renewed.

(15) Any certificate of qualification issued under the provisions of this act, or issued under the provisions of chapter one hundred and fifty-seven of the Public Laws of one thousand nine hundred and thirteen, shall be forfeited for the failure of the holder to renew same, and to pay the renewal fee therefor to